

2010 marks the 75th anniversary of Social Security, and today more people than ever depend on this long-standing federal program. Social Security continues to provide the majority of income to two-thirds of our nation's retirees and provides financial security to millions of disabled workers and children. While the average benefit is close to just \$13,000 a year, it is one of the most important tools to lift seniors and the disabled out of poverty.

Protecting Social Security

Congressman DeFazio has consistently supported efforts to protect Social Security benefits for seniors and restore the long-term solvency of the program. DeFazio has long opposed privatizing Social Security which could divert Social Security revenues to risky Wall Street accounts and he is opposed to lowering the retirement age or reducing benefits.

The Social Security trust fund has paid every benefit check that has gone out, and it will continue to pay 100 percent of benefits through 2037. Under current law, if the Social Security trust fund runs short, it will only pay 75 percent of current benefits, estimated to begin in 2038. Thus if Congress does nothing to address a future shortfall, the program will automatically impose benefit cuts.

DeFazio has proposed a simple solution to provide long-term financial stability for the Social Security trust fund. Currently, the Social Security tax only applies to the first \$106,800 in wages, thus someone making \$106,800 a year and someone making \$106 million a year pay identical Social Security taxes. Applying the Social Security tax to all income would make the Social Security trust fund solvent for generations.

Restoring the COLA

The Social Security COLA formula does a poor job reflecting the actual needs of seniors. To remedy this, DeFazio has introduced H.R. 2365, The Consumer Price Index for Elderly Consumers Act. This bill establishes a Consumer Price Index that better reflects the purchasing habits of seniors and thus a more accurate cost-of-living adjustment for Social Security benefits. For decades, seniors have relied on a Social Security COLA to keep up with their increased

expenses and these benefit increases should be accurate.

Recognizing that Social Security beneficiaries would not receive a cost-of-living adjustment due to economic conditions in 2010, DeFazio fought to provide a modest benefit to seniors by introducing H.R. 3810, The Emergency Senior Citizens Relief Act. This legislation would provide a one-time \$250 payment to Social Security beneficiaries and veterans receiving benefits in 2010. It was paid for by applying the Social Security tax to income above \$1.29 million.

DeFazio is a cosponsor of similar legislation, H.R. 5987, The Seniors Protection Act of 2010, which will provide a one-time \$250 payment in 2011, when there is no automatic COLA in 2011.

Press releases

- [08.25.10 DEFAZIO AND SANDERS CALL FORMER SENATOR SIMPSON UNFIT FOR DEFICIT PANEL](#)
- [08.09.10 DEFAZIO AND SANDERS OFFER PLAN TO PROTECT SOCIAL SECURITY](#)
- 10.14.09 [PRESIDENT OBAMA SUPPORTS DEFAZIO, SANDERS ONE-TIME \\$250 PAYMENT TO SOCIAL SECURITY BENEFICIARIES](#)
- 09.17.09 [DeFazio, Sanders Introduce Emergency Legislation to Prevent Social Security Benefit Cut](#)

Op-eds

- [Don't Use Borrowed Money For Seniors](#) by Peter DeFazio - Register Gaurd
- [Attacking Social Security](#) By PAUL KRUGMAN Published: August 15, 2010

Additional Documents

- [Congressman DeFazio and Senator Sanders letter asking the 'Deficit Commission' to preserve Social Security, not raise retirement age](#)
- [Congressman DeFazio and Senator Sanders calls for the removal of 'Deficit Commission' co-chair](#)

Videos